

UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS

ADAM J. VISNICK and HOWARD  
VISNICK,

Plaintiffs,

v.

SANCTUARY 4298 INVESTMENTS  
LLC,

Defendant.

CIVIL ACTION  
NO. 04-10815 MLW

AFFIDAVIT OF ROBERT ABRAMS

I, Robert Abrams, do hereby depose and state that the following is based on my personal knowledge and is true to the best of my memory and belief:

1. I reside at 647 Sanctuary Drive, Boca Raton, FL.
2. I set up Sanctuary 4298 Investments LLC ("Sanctuary") in 1997 several years after my wife, Alice Abrams, and I moved into our house at 4298 Sanctuary Lane in Boca Raton, FL. and around the time that we were moving into our home at 647 Sanctuary Drive. Sanctuary was established as a matter of convenience just to keep the title of our home separate from our other personal investments. Sanctuary was not established for the purpose of loaning money or extending credit.
3. I have read the affidavits submitted by Howard Visnick and Adam Visnick in connection with the above-captioned matter, and they contain numerous false statements. For instance, my wife Alice has no ownership interest or role in Sanctuary, contrary to the assertion in Paragraph 8 of Adam Visnick's affidavit. Moreover, I never told Howard Visnick that Alice

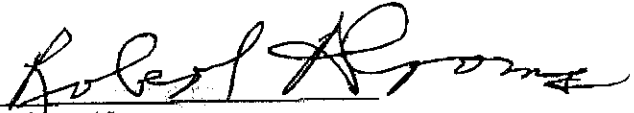
was a mortgage broker or involved in mortgage placement because those statements are not true. (See Paragraph 7-8 of Adam Visnick's Affidavit; Paragraph 4 of Howard Visnick's Affidavit). Furthermore, I never owned a company called "Northeast Trucking." I also did not finance the rehabilitation of "buildings" in the Back Bay, I merely loaned money to my son with respect to one building; I have not financed the construction of two high rise buildings in Palm Beach County and I never told Howard Visnick that I received 20-30 business plans per week soliciting financing, because such a statement is simply not true. (See Paragraph 2 of Howard Visnick's Affidavit).

4. Before January 20, 2003, Howard Visnick contacted me and told me his son, Adam, was having business troubles and was in default on a loan that he had taken out in connection with his whale watching business. The collateral for that commercial loan was his house in Gloucester, MA, which was going to be the subject of foreclosure proceedings. Howard indicated that his son's whale watch boat, which he needed for his business, was also going to be taken because of the default on the commercial loan. Howard asked me if I could offer refinancing to Adam to help him save the boat and Adam's house.

5. I agreed to provide Adam Visnick, through Sanctuary, with a commercial loan to save his boat and business, and therefore, prevent the foreclosure of his home in Gloucester.

6. When I told my wife, Alice Abrams, that Sanctuary was going to loan the money to Adam Visnick, she told me that she thought it was a very bad idea and she was against it.

Signed under the pains and penalties of perjury this <sup>th</sup> 11 day of May of 2004.

  
Robert Abrams